



NEWS RELEASE

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For more information:
Ashley Jared
515.725.4934

Water Quality projects in Appanoose, Dallas and Warren Counties receive a total of more than \$21 million in State Revolving Fund Construction Loans

SRF Construction Loans provide low-cost financing to move projects forward

Des Moines, Iowa – The Iowa Finance Authority recently approved a combined total of \$21.4 million in low-cost water quality loans to move projects forward in Appanoose, Dallas and Warren counties. The financing is made available through State Revolving Fund Construction Loans, which offer three percent interest rates. The State Revolving Fund is a partnership between the Iowa Finance Authority and the Iowa Department of Natural Resources.

“The Iowa Finance Authority is proud to partner with the Iowa Department of Natural Resources in supporting more than 500 large and small water quality projects in urban and rural communities all throughout the state and look forward to assisting many more,” said Iowa Finance Authority Executive Director Dave Jamison.

The Rathbun Regional Water Association (RRWA) received a \$5.38 million State Revolving Fund Construction Loan to assist with the next phase of the new water treatment plant located at Rathbun Lake. The project will include the installment of the intake superstructure and is expected to be complete in the summer of 2012.

“Rathbun Regional Water Association provides quality water to nearly 19,000 rural families, farms and communities,” said RRWA Chief Financial Officer Rod Glosser. “The new lake intake was necessary to enable RRWA to meet the growing water demands of southeast Iowa as well as provide a more reliable source of water. The intake superstructure will include variable frequency drives, standby emergency generation and a highly efficient potassium permanganate feed system, which will ultimately assist in maintaining affordable water rates for the residents of the RRWA service area.”

The City of Redfield, in Dallas County, received a \$1.7 million State Revolving Fund Construction Loan to assist in the financing of a new water treatment plant and the demolition of the existing water treatment plant. The new plant will be located adjacent to the existing City-owned maintenance facility and is estimated to be complete in the winter of 2012-2013.

“Redfield can now boast positive environmental effects, improving water quality for its residents,” said Redfield City Hall Manager Deb Light. “The State Revolving Fund loan will aid in two significant components: the construction of a new water treatment plant and improvements to the existing drinking water supply infrastructure for the town of Redfield.”

The Des Moines Metropolitan Wastewater Reclamation Authority received a \$14.4 million State Revolving Fund Construction Loan to aid in the improvement of two treatment facilities in Warren County. The Southwest Area Diversion Facility, located in Norwalk will use the SRF loan to assist in an upgrade to the current wastewater collection system. The SRF financing will also assist in an expansion of the Southern High Flow Pump Station. The projects are expected to be complete in the fall of 2013.

“The Des Moines Metropolitan Wastewater Reclamation Authority prides itself on acting as a responsible neighbor by continuously improving our services,” said WRA Director, Bill Stowe. “The renovations made to our treatment facilities will help protect public health and enhance the environment throughout Warren County.”

Construction Loans are made available as part of the State Revolving Fund. For more information on Construction Loans, as well as other State Revolving Fund programs, visit www.iowaSRF.com.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of low- and moderate-income Iowans. The Iowa Finance Authority also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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